

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEBRASKA

IN THE MATTER OF:)	
)	CASE NO. BK05-43546
SHADE, INC.,)	
)	CH. 7
Debtor(s).)	

ORDER

Hearing was held in Lincoln, Nebraska, on February 28, 2007, regarding Filing No. 210, Notice of Trustee's Intent to Disburse Cash Collateral and to Abandon Property, filed by Trustee Joseph H. Badami, and Filing No. 216, Resistance, filed by Jack L. Irwin. James Overcash appeared for the Chapter 7 trustee, Joseph Badami appeared as Chapter 7 trustee, W. Eric Wood appeared for the debtor, and Terry Barber appeared for Jack Irwin.

The Chapter 7 trustee sold some of the personal property of the debtor, subject to a duly perfected security interest in the personal property held by West Gate Bank. At Filing 210, the trustee gave notice to all parties in interest of his intent to disburse the proceeds of the sale, less trustee fees, attorney fees and expenses agreed to by the secured creditor, West Gate Bank. The notice also informed interested parties that the trustee intended to abandon his interest in the remaining personal property to West Gate Bank.

Creditor Jack Irwin has objected, claiming that he has an interest which takes priority over that of West Gate Bank. As support for his position, he submitted Exhibit A to Filing 220. Exhibit A is entitled "ABANDONMENT" and purports to give him the interest held by the West Gate Bank in the personal property of the debtor.

The objection of Mr. Irwin is overruled. The "ABANDONMENT" document is not an assignment of a perfected security interest and it is not a release of the perfected security interest. The document may give Mr. Irwin some claim against West Gate Bank, but as between the trustee and the secured creditor, it is the trustee's obligation to turn over the proceeds and the personal property to the secured creditor.

The trustee is authorized to do so.

IT IS ORDERED that Filing No. 216, Resistance, filed by Jack L. Irwin is overruled.

DATED: May 17, 2007

BY THE COURT:

/s/ Timothy J. Mahoney
Chief Judge

Notice given by the Court to:

*James Overcash	Joseph Badami
W. Eric Wood	Terry Barber
U.S. Trustee	

Movant (*) is responsible for giving notice of this order to other parties if required by rule or statute.